



F&N GROUP WHISTLE-BLOWING POLICY

2019

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1. INTRODUCTION

- 1.1 Whistle-blowing is an important component of the corporate governance system of a company. The Code of Corporate Governance 2018 (“the Code”) provides that:

"The duties of the AC [Audit Committee] include: [...] reviewing the policy and arrangements for concerns about possible improprieties in financial reporting or other matters to be safely raised, independently investigated and appropriately followed up on. The company publicly discloses, and clearly communicates to employees, the existence of a whistle-blowing policy and procedures for raising such concerns."

The Practice Guidance 10 under the Code also provides that the Audit Committee should report to the Board how it has discharged its responsibilities and whether it was able to discharge its duties independently, and that the activities the Audit Committee should report to the Board include *"the significant matters raised through the whistle-blowing channel."*

- 1.2 Fraser and Neave, Limited “F&N”, which encompasses its subsidiaries is committed to the principles of the Code. The Company has in place risk management systems, internal controls and operating procedures, including the Whistle-Blowing Policy, which are intended to detect, prevent and address wrongdoing and improper conduct. The Company upholds an open and transparent corporate culture which promotes accountability. The Company encourages the reporting of actual or suspected wrongdoing and improper conduct.

2. THE POLICY

- 2.1 The Company is committed to high standards of integrity, transparency and accountability, to safeguard shareholders' interests, and the Company's assets and reputation. The Whistle-Blowing Policy has been formulated in line with this commitment.
- 2.2 The Whistle-Blowing Policy serves to encourage and provide a channel to employees and any other persons who are not employees ("Reporting Persons", each a "Reporting Person") to report, in good faith and in confidence, concerns about possible improprieties in financial reporting or other matters, such as those described in paragraph 3 below. The Whistle-Blowing Policy provides:
- (a) a set of procedures to enable the Reporting Persons to raise concerns in good faith, and receive feedback from the Company on actions taken, if any, in respect of such concerns; and
 - (b) (where Reporting Persons are employees) assurance that employees will be treated fairly and be protected from reprisals or victimisation for whistle-blowing in good faith.
- 2.3 The term "*whistle-blowing*" refers to disclosures made in good faith on any real or perceived misconduct within F&N and its group of companies. Such good faith reporting must not be made falsely, recklessly, maliciously, and/or for personal gain.

3. SCOPE

The misconduct that Reporting Persons may report under the Whistle-Blowing Policy would include the following matters, actual or suspected:

- (a) financial or professional misconduct;
- (b) improper conduct, dishonest or unethical behaviour;
- (c) any irregularity or non-compliance with laws/regulations, or the Company's procedures, policies and codes of conduct including but not limited to those relating to financial reporting, accounting, audit and/or internal controls;
- (d) violence at the workplace, or any conduct that may threaten health and safety;
- (e) conflicts of interest;
- (f) corruption or bribery;
- (g) mismanagement of the Company's resources;
- (h) conduct that may cause loss (whether financial or otherwise) to the Company;
- (i) sexual harassment;
- (j) any other improprieties or matters that may adversely affect shareholders' interests in, and assets of, the Company, and its reputation.

Whistle-blowing does not include the following types of disclosures:

- (a) operational matters which should be dealt with at the Business Unit level; or
- (b) human resource or other issues for which there is in place resolution procedures set up by the Company.

4. GOOD FAITH REPORTING / DISCLOSURES

Any Reporting Person who has a reasonable belief that there is misconduct, actual or suspected, in respect of any of the matters set out in Paragraph 3 above, and wishes to alert the Company should do so at:

Telephone No.: +65 6273 6789

or

Email: fnlwhistleblowing@fnngroup.com.sg

5. CONFIDENTIALITY

- 5.1 Subject to paragraph 5.2 below, the Company will protect the identity of the Reporting Person who made the report in good faith. Such information, and the contents of the report, will be held, to the extent legally permissible and reasonably practicable, in the strictest confidence, by the Company. The Reporting Person who made the report in should similarly hold the contents of his/her report and any communications with the Company thereon in the strictest confidence.
- 5.2 It must be appreciated that the investigation process, including any report that may have to be made to the police, may reveal the source of the information, and a statement by the Reporting Person may be required as part of the evidence.

6. SAFEGUARDS

- 6.1 The Company recognises that the decision by the employee to report any one or more of the matters set out in Paragraph 3 above may be a difficult one to make, including concerns of reprisals by those responsible for such matters.
- 6.2 The Company will not tolerate harassment or victimisation of any Reporting Person, and will ensure that such Reporting Person who makes a disclosure in good faith:
- (a) will not be penalised or suffer any adverse treatment for doing so; and
 - (b) will not be personally disadvantaged by having made the report.

- 6.3 However, any Reporting Person who makes a report falsely or without having reasonable grounds for believing it to be substantially true, may be subject to appropriate action by the Company.

7. COMMUNICATIONS AND ACTIONS

- 7.1 A Reporting Person is encouraged to state his name, contact details and relationship or interest, if any, in connection with the concerns raised. The Whistle - Blowing Investigation Officer may need to contact the Reporting Person for further details in connection with the investigation or other appropriate action.
- Concerns are better raised in writing, in the form set out in **Attachment 1**. The information provided should be factual and precise and to the extent possible, provide an appropriate and meaningful level of detail.
- 7.2 If it is not convenient to place the concern in writing, a Reporting Person may leave a telephone message at the telephone number as set out in **Paragraph 4** above.
- 7.3 The chart in **Attachment 2** shows the channel of communication and the procedure to be followed by the Company, following the receipt of a report.
- 7.4 Where a report concerning one or more of the matters set out in **Paragraph 3** is received through channels other than as set out in **Paragraph 4**, it will be forwarded to the Receiving Officers for review in accordance with this Policy.

7.5 The action that may be taken by the Company will depend on the nature of the disclosure made by the Reporting Person and the Company's legal obligations. The concern raised may be:

- (a) referred to the police or other appropriate authority;
- (b) referred to internal or external auditors; and/or
- (c) referred to an external firm to be appointed by the Company to conduct the investigation.

7.6 As soon as reasonably practicable and to the extent legally permissible, the Whistle-blowing investigation officer will write to the Reporting Person who has reported the matter in good faith:

- (a) acknowledging that the report has been received;
- (b) requesting for further information from the Reporting Person; and / or
- (c) advising on the status or outcome of any investigation.

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WHISTLE-BLOWING POLICY**

REPORT

1.	Name: If you are an employee of the F&N Group, please state: *Designation: *Business Unit:
2.	History of the concern(s), giving names, dates, places, relationship or interest in connection with the concern(s), and other relevant details and information, where possible.
3.	Reasons for concern(s).

Signature: _____

Name: _____

ID/Passport No.: _____

Contact No.: _____

Email: _____

Address: _____

Date: _____

* For employees only

The identity of the reporting person will be protected, to the extent legally permissible and reasonably practicable.

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WHISTLE-BLOWING POLICY CHANNEL OF COMMUNICATION

